

THE C4 NEWSLETTER

*Colonial Coin Collectors Club*

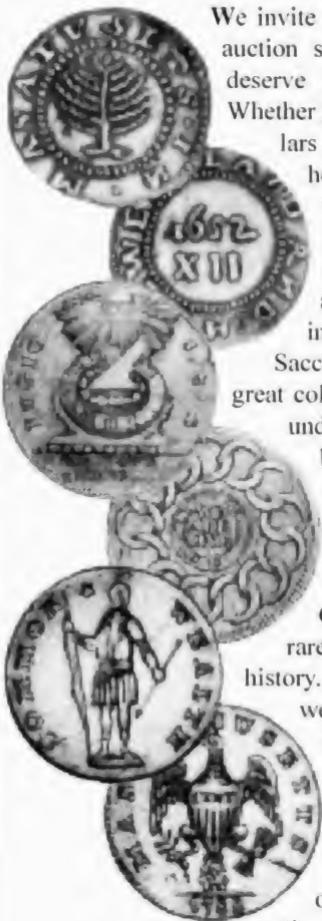


NEW JERSEY SPRIGS

Summer 2003

Volume 11, Number 2

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# The C4 Newsletter

Volume 11 Number 2

A quarterly publication of

# The Colonial Coin Collectors Club, Inc.

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## **PRESIDENT'S MESSAGE**

(Ray Williams)

I can't believe the Summer's here already! Our next big get together will be at the ANA Convention in Baltimore. This year's meeting will be at 9:00 on Saturday AM. Although we had a great attendance last year, my hopes are that it will be even better with the new day and time. For those of you that can't attend this year, should you have any issues you'd like addressed, contact your Regional VP or feel free to contact me directly.

I was disappointed in not being able to attend the EAC Convention this year. Situations came up at the last minute. From what I hear, it was well attended and all had fun. We always have fun, wherever we meet. I was able to attend the Groves Forum and the Coinage of the Americas Conference (COAC) in May. Both are ANS sponsored events held in NYC. The Groves Forum was held at the Harvard Club on Friday night. While there, I met one of our newest YN C4 members, Max Spiegel. I also met Nancy Green, ANA Librarian, and had a nice talk. She and our librarian (Leo Shane) are working together to make sure that there is a complete set of C4 Newsletters in Colorado Springs.

The featured speaker at the Groves Forum was Graham Dyer from the Royal British Mint. His talk was about a coinage proposal for colonial North Carolina. The COAC was held at Fraunces Tavern, the place where Washington gave his emotional farewell speech to his officers in 1783. Three of the six speakers are C4 members, Brian Danforth, John Kraljevich and Syd Martin. Robert Hoge and Juliette Pelletier did a wonderful job making these events happen. The COAC proceedings will be published in book form.

Since the last newsletter, two C4 members – Tom Madigan and Mike Bristow – have passed away and will be sorely missed. Fond memories of both will remain with those of us who knew them. Our hobby and our lives are better because they were a part of it.

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The C4 and EAC Conventions will not be quite the same without them.

Preparations are underway for the C4 Convention in Boston this November. There are many people behind the scenes that work hard to make these conventions the best colonial gathering of the year. Already, M&G have secured the core consignment for our annual auction. If any of you have coins to consign, please contact Tom Rinaldo or M&G before the Summer ANA. Most of us have a few duplicates or some coins we no longer appreciate. Why not consider consigning them and using the proceeds to obtain the coins you're presently interested in? While talking about auctions, Mike Hodder has informed us that the first of the John Ford auctions will be held this October. I look forward to seeing many of you there. This will be an event of major importance, don't miss it!

C4 is alive, growing and thriving in a period of time where other specialty clubs are having difficulty maintaining membership. As your president, I take full credit for this! ONLY KIDDING... It's the membership, officers and volunteers that make us the club we are. My part is minimal. When I look at other collecting areas of US coinage, I'm convinced that the colonial area has the most scholarly collectors, the most interesting coinage and the most helpful researchers. We are the best kept secret in numismatics. The only high profile exposure we get to the hobby is the Colonial Americana monthly columns in Coin World. What we collect is genuinely scarce compared to most Federal issues. We are a relatively small family, and if our numbers increased dramatically, would there be enough coins to satisfy the demand? Would the prices increase to a level to balance supply and demand, thus leveling the number of collectors? I don't know. I personally am only concerned with the quality of our membership, not the quantity. I don't see that we'll need to have a recruiting campaign in the foreseeable future.

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One last item I'd like to address... I know many of you from conventions, auctions, email and research projects. There are many more that I've never met. Please, at conventions introduce yourself and tell me a little about your colonial interests. Send me an email or give me a call. There is no one I'm aware of who is more approachable than me. A big part of my enjoyment of this hobby is sharing with you and helping where I can. I'll see you in Baltimore.

Have FUN  
Ray Williams



## A CLEVER DISGUISE?

(Michael J. Soykes)

About a year and a half ago, I had the opportunity to add a 1787 Maris 53-j to my collection of New Jersey coppers. While admiring my new addition, I noticed something unusual about the sprigs on the reverse side below the shield (see Figure 1), especially the left sprig. While studying the reverse further, I turned the M53-j counter-clockwise until the star between Pluribus and Unum was in the 12 o'clock position and the left sprig at approximately the 4:30 position. This sprig appeared to be a "N.J" and the two letters seemed to be joined by a dot or line (Figure 2). Could someone have cleverly disguised the initials "N.J" to appear as a sprig? (The same also appears on the M27-j for those who are fortunate enough to own one.)

I have compared the reverse of the M53-j with other sprig varieties, and it is definitely different. As for the right sprig, I am not sure what it resembles (Figure 3). Could it possibly be a "W.C" for William Cox who was the English relative of Albion Cox to whom Albion was indebted? I think this is highly unlikely, but what about William Coley who along with Daniel Van Voorhis

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but what about William Coley who along with Daniel Van Voorhis reportedly supplied dies to Albion during 1786 and early 1787 for the Rahway Mint where the M53-j is said to have been minted? I'm sure there are a number of possibilities, because everyone sees things differently.

I have continued to research the copper in question, but I have been unsuccessful in finding additional information. The photos of the "j" reverse (courtesy of a friend) are provided for others to review. Even if nothing comes to light with this "new" find, it is still exciting to have a reason to pull out the coppers and look at them as I often find myself doing.



FIGURE 1 – The sprigs below the shield on the 53-j reverse.



Figure 2 – The left sprig.

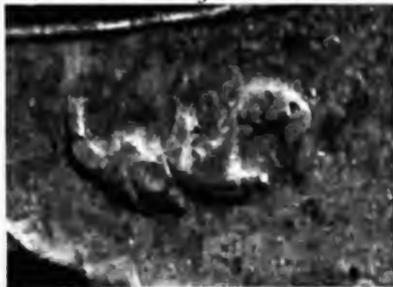


Figure 3 – The right sprig.



## **COLLECTING COLONIAL AND PRE-FEDERAL COINS**

(Roy E. Bonjour)

Once upon a time in another age, a large number of our colonial coins were reasonably priced, being under a hundred dollars or close to it. If you were a real perfectionist, you could spend hundreds. This of course did not include the rarer ones. There were also exceptions such as the Oak and Pine Tree series. Yet, even with reasonable price tags, the people who collected them were small in number.

It is not surprising that “current” circulating coinage attracts collectors first. For example, if you were a kid filling a Whitman folder and you found a better one, you replaced it. As the child grew up, so did collecting aspirations and slabs filled safe deposit boxes. Somewhere along the way, a few gravitated to our world. Who were some of them -- Bowers, Breen, Newman and Vlack. Does this tell you something?

When I was teaching history, I had an 1803 penny with a hole at the top that I used when I taught the era of the Louisiana Purchase and Lewis and Clark. I would bring it out and pass it around. I told my students to close their eyes and hold the coin in their hands. Their challenge was to imagine all the history that the coin might have seen. Maybe this coin had been suspended around the neck of one of the men in the Clark party?

Colonial coins are the living items from our history. They are not sterile silver dollars that spent their life in a bag stored in a vault. For some, the 1803 penny held nothing for them. However, those who sat there and let their imagination take over were candidates for our coins.

As I have said in other places, our coins are many things to us. They are always a challenge, especially finding the elusive rare

As I have said in other places, our coins are many things to us. They are always a challenge, especially finding the elusive rare one, as well as trying to unravel its secrets. How was it manufactured? What was it made of? Why was the design changed? etc., etc...

Our coins select who will appreciate and preserve them. They are our masters.



## **THEOPHILUS BRADBURY AND THE MASSACHUSETTS CENT**

(Geoffrey P. Stevens)

Jacob Perkins of Newburyport, Massachusetts assisted Joseph Callender in the engraving of some of the dies for the Massachusetts copper cents. Perkins was a well known silversmith in Newburyport who is also known for his inventions.

Perkins was born on July 9, 1766. He was apprenticed to Elias Davis who left him his business after death when Perkins was only 17 years old. Perkins married Hannah Greenleaf of Newburyport in 1790, residing there until c.1816 when he moved to Philadelphia. His best known invention was a machine that cut and formed heavy wire into nails. He died in London on July 13, 1849. Silver bearing his mark is on display at the Museum of Fine Arts in Boston.

Massachusetts' cents of 1788 with the letter "S" appearing nearly closed and forming a figure eight are attributed to Perkins. The obverse of these coins has an Indian with bow and arrow, and the reverse has a heraldic eagle with a shield on its breast. Theophilus Bradbury & Son were also well known silversmiths of the period

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and casual acquaintances of Perkins. Their silver hallmarks strongly resemble the Massachusetts cent.

Reported to be born after 1793, Theophilus Bradbury 2<sup>nd</sup> is thought to have been the son of Theophilus Bradbury and a member of the firm of Theophilus Bradbury & Son located in Newburyport, Massachusetts in the year 1815. Reported to be listed in the Boston Directory in 1821 as living in a boarding house at 10 Water Street, he probably died on June 19, 1848. All of this prior information is in error, resulting from the confusion as to the date of death of "father" Theophilus. However, Theophilus 2<sup>nd</sup> and "father" Theophilus are the same person.

Bradbury developed a technique for manufacturing silver spoons by shaping them between a steel roller and a movable table with each side of the spoon having the same impression. Spoons of this period, bearing the aforesaid marks, were probably made by means of Perkins' Roller Press. In 1815, Perkins stated that he had examined specimens of Theophilus Bradbury & Son's work, pronouncing them as equal to European manufacture.

Marks of Theophilus Bradbury and Theophilus Bradbury & Son working in 1815:

- 1) Mark: "o B o"



Mark Description: Initial -- capital in clipped corner square set between trademark of eagle and Indian in ovals.

LCB71 as Theophilus Bradbury & Son

Source of Mark: Sauce ladle c.1820, length 6", width 1 7/8", fiddle-tipped on back, oval drop, feathered script *JPC*

2) Mark: "BRADBURY"



Mark Description: Surname -- capitals in rectangle 15/32" long.  
F&F163, EMC18 as Theophilus Bradbury 2<sup>nd</sup> (1793-1848)

Source of Mark: Sauce ladle c.1830, length 7", width 1 15/16", fiddle-back pointed shoulders, no drop, feathered script *MPP* with bright-cut ornaments

3) Mark: "BRADBURY o B o"



Mark Description: Surname – capitals in rectangle 15/32" long in series with initial, capital in clipped corner square set between trademark of eagle and Indian in ovals. F&F162 as Bradbury & Son and EMC18 as Theophilus Bradbury 2<sup>nd</sup> (1793-1848)

Source of Mark: Sauce ladle c.1830, length 6", width 1 7/8", fiddle-back straight shoulders, rounded drop, feathered script *PPM* monogram

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- 4) Mark: "Bradbury 1826"



Mark Description: Date in rectangle 7/32" long used in conjunction with Mark 2 above.

F&F163 as Theophilus Bradbury 2<sup>nd</sup> (1793-1848); KCB&BH with 1825 date

Source of Mark: Tablespoon as illustrated

- 5) Mark: "Davis & Brown o B o"



Mark Description: Surname – capitals, ampersand between, in rectangle 19/32" long in series with mark (1) above [Bradbury]

Source of Mark: Teaspoon c.1825, length 5 5/8" width 1 1/8", fiddle-back pointed shoulders, rounded drop, feathered script W with bright-cut ornaments

References:

- 1) Jacob Perkins, *His Inventions, His Times & His Contemporaries* (Historical Society of Pennsylvania. 1943).
- 2) Historical Society of Old Newbury, *Simple Elegance, Generations of Newburyport Silversmiths* (1998)



## **TWO NEW JERSEY MARIS 21-Rs DISCOVERED: CHERRY PICKING and TAKING A LICKING ON Ebay**

(Roger Moore)

The advent of widespread internet access has provided an incredibly dynamic tool for reaching large numbers of diverse people all over the world. The potential for the internet's use as a retailing tool is just beginning to be realized for the coin "market". A leader in colonial coin sales is eBay, which daily has some 400 plus colonial coins available for bid. Much can be said concerning both the positive and negative aspects associated with buying coins on the internet. A primary positive includes the ability to view many coins specific to one's interests in a short period of time without having to physically go from one dealer to another. Primary negatives include the inability to physically inspect a coin for "hidden" defects not shown in a photograph, as well as the loss of personal interaction with dealers when exchanging money for the coin. Having acknowledged that problems exist, internet sales can give the uneducated seller a more level playing field by providing an opportunity for more widespread viewing and offers for the coin being sold. When many educated buyers are viewing a coin, it is more likely that the final price will more closely approximate its actual value. In spite of this advantage to the seller, "cherry picking" is still possible. This short paper explores the purchase of two Maris 21-Rs (a rarity 7) on eBay in the recent past, which underlines that while cherry picking is still possible, one needs to be realistic when placing a last minute high bid on what seems to be a woefully under-priced coin.

The first 21-R that I found was the day the seller uploaded its image onto the colonial coin section of eBay in a seven day auction. I couldn't believe my eyes when I identified the coin's die variety since it was not one I owned. Admittedly, the coin had its problems (see Figure 1), not the least of which was a large hole just over the horse's head eliminating the "AE" in CAESAREA.

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However, all the other details of the coin were intact, and if not for the hole, the coin would be the finest known for the type. (John Griffie in his New Jersey condition census for the 21-R in *Penny-Wise* (issue No. 30) lists the finest known as “VF 20 recolored”.) Within six hours, the coin had received a ten-dollar bid. I put no bids on the coin over the next six days since that might alert other bidders to my interest. However, I checked on the coin 3 to 4 times a day. (I know – I need a life!!) I watched it reach a grand total of only \$40 on the day before the auction was to finish. Was no one paying attention? Would I actually get this coin cheaply? The answers were soon to come.

The day the auction went off, I was at a conference in San Antonio. I spent the hour before the auction was to end in the business office of my hotel using their internet access to stay glued to the coin, refreshing the screen ever minute. Half an hour passed - forty five minutes - and then only one minute to go. No one had bid on the coin!! My expectations were soaring and my elation skyrocketed. Now it was down to the last few seconds. As the entire business office gathered around me (they had all gotten involved with the building drama), I placed my very high sniper’s bid, expecting to have the final price only increase a small amount.

As my screen refreshed for a final time to show the results at the auction’s end, my eyes first darted to who had won the coin. It was me!! Then I looked at the price, and I was astounded to see it had gone to \$5211. Two other very knowledgeable colonial coin collectors, who I have on occasion bid against on the floor of auction houses and who I consider to be friends, had also been lurking quietly at their computers waiting to place their bid until virtually the last few seconds. Though I was still ecstatic to have won the coin, my joy was tempered from having my “cherry pick” smashed. This is a perfect example of how the internet can level the playing field for uneducated sellers of coins and perhaps get so-called “knowledgeable” buyers to pay above premium prices in their frenzy to acquire a new variety!! The coin’s owner was a working man who had picked up the unattributed New Jersey years

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ago for a few dollars. He had no idea that it would realize anything more than minimal value. You can image his surprise when he received his “price realized” notice.



Figure 1. The First 21-R.

The second tale has a happier ending – at least for me. The coin was listed as: “Husband’s Estate: 178? Penny, extremely bad!” The listing was followed by a very involved three page detailed reminiscences of the person who was selling the coin, including memories of her husband and friends. Finally, the long narrative ended with the description: *“As far as I can tell, this is probably the worst coin in terms of grade in Harold’s entire collection. It is in utterly awful condition, with a lot of heavy rust on it, and it is just about as worn out as it can be. It is considered to be a large penny of some sort, and despite how awful it looks, we can see that the first three digits of the date are ‘178’. I don’t think much else needs to be said once you see the picture of this coin. I shall make it extremely cheap.”* I have to admit that my first impression was that this was a come on by some deceptive coin seller trying to induce bids from the unwary. I scrolled down to the coin’s image and couldn’t believe my eyes – another 21-R!! I will admit that the details of this coin were much less evident than the previously mentioned 21-R. It looked as if the coin had been underground for

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a long time with considerable corrosion on both sides (see Figure 2). However, all the elements were present, including the horse's eye on the obverse and lines within the shield on the reverse!! In addition, a rarity 7 is a rarity 7 no matter what the condition.



Figure 2. The Second 21-R.

Once again, I followed the coin on a daily basis for the 10 days that the auction was scheduled. The coin went from \$5.00 on the first day of bidding up to \$62.88 just a half hour before the auction was over. Though I hoped to get the coin cheap this time, my enthusiasm was tempered by my previous experience. I knew there must be at least two, and probably twenty, New Jersey fanatics all sitting posed over their computers at that same second, ready to swoop down on the coin. In any case, I did my usual sniping maneuver and entered a solid, but not too strong of a bid, nine seconds before the auction was to end. Since I already had a 21-R, the compulsion to get another was not nearly as strong, as indicated by my far lower top bid. I had every expectation that this coin would find a home with one of my fellow snipers. On refreshing my screen, I saw the auction had ended and that I had been the winner!! I then glanced to see the damage (after all, C-4

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was rapidly approaching and I needed to conserve my coin money). I could not believe that the coin had jumped to only \$127.50!! How could this have happened? Where were the other New Jersey collectors? Had I made a mistake in the attribution? Was the coin an obvious fake? I was so anxious that I had somehow missed something that I sent out emails to some other New Jersey fanatics to get their opinions. Ray Williams, Dennis Wierzba and Buell Ish (the under-bidder on the previous coin) each responded that they had just missed it. I guess timing is everything, and this time I just lucked out. I do feel some guilt toward the seller since the internet had not served its function as a leveler for the uninformed seller. In addition, I was approached at C-4 by a number of New Jersey collectors who had seen the coin but had either dismissed it due to its condition or had misattributed it.

I guess there are two lessons to be learned from this tale of the two Maris 21-Rs. First, the internet can serve as an effective method for leveling the playing field when uninformed citizens attempt to sell their coins. Second, there is still the possibility of cherry picking rarities if one is compulsive and persistent.

Happy Hunting!!!!

ACKNOWLEDGEMENT: Photography reproduction courtesy  
of Ray Williams



## A NEW LOOK AT THE WASHINGTON SMALL MILITARY BUST

(Mark Kleiman, D.P.M.)

The article by George Fuld in the ANS Coinage of the Americas (1995) discussed two varieties of the Washington Small Military Bust and one sub variety. A discussion on this topic begins with this article.

The first variety mentioned is WA.NC. 1783.8, Vlack 1-A. No distinguishing characteristics of the positioning of the lettering in the two varieties is noted. WA.NC. 1783.8 is distinguished by numerous die breaks. For the sake of brevity, the design and die breaks on this variety will not be described. This is noted as R-4. The sub variety is WA.NC. 1783.8a, Vlack 1-A with an engrailed edge. This is noted as R-5.

The second variety is WA.NC. 1783.9, which is not in Vlack. No evidence of the standard die cracks is found. Fuld describes a break in the right obverse field, which follows an irregular course down from under the second “E” to a “thread” projecting like a short ribbon end from the bottom corner of the lower bow. A break-like defect that is parallel to the middle of the crack just described lies in the field above it adjacent to similar and less obvious defects. This is described as unique in the NN 60<sup>th</sup> sale, lot 473 -- no photo.

I would like to propose that the two varieties can also be distinguished from each other by the position of the top leaf relative to the “I”. Figure 1 is of WA.NC. 1783.8 with the top leaf “far” from the “I” – also note the die cracks. Figure 2, although faint and not easily seen in the photo, has the die breaks described by Fuld for WA.NC. 1783.9; however, note that the top leaf is “near” to the “I”.



Figure 1 – Detail of WA.NC. 183.8



Figure 2 – Detail of WA.NC. 183.9

The specimen shown in Figure 2 has a plain edge. To date, I have not found an example of a "near" leaf with an engrailed edge, and would appreciate learning if one exists. Although rarer, I do not believe WA.NC. 1783.9 is unique.



#### IN MEMORIUM

Tom Madigan and Mike Bristow, two of our more active members, have recently passed away, and we'd like to note their passing.

TOM MADIGAN, as remembered by his wife, Celia. I met Tom at the church where we both worked, and where he served as a counselor and minister. Our first date was on 6 June 93, when we went to see the Whoopi Goldberg movie "Sister Act". Afterwards we had ice cream at Tom's place, and I started learning about the world of Numismatics. I didn't have to fake an interest in the beautiful coins, and I could remember that the "chain reverse" came first, so I had him hooked. We were married a few months later.

Throughout our 10 and a half years of marriage Tom held many jobs and had many projects. But aside from his love of his family he held one thing constant: his joy in coin collecting. He loved to attribute coins, and sometimes did so as a favor for a local coin dealer friend. He had about 75 auction catalogs here in the house, so he'd get out the pictures and look really, really, close and then point out to me "You see how the end of the plow aligns with the N. . .". He loved to show to me die breaks, cuds, beautiful mint red still on a coin, or a lovely chocolate brown color, etc. He poured through every auction catalog lovingly and pointed out its many highlights to me in detail. His largest single "win" was cherry picking a Maris 27-j, which was later sold privately to Roger Siboni. Though he could not make every coin show or

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convention, he tried his best to get to the C4 Convention every year, to which he always wore his lucky hat. (Story has it that he even wore it when he slept in his hotel room.) Mostly though, he talked about people. Always there were tales of "My good friend..." who shared a room, a dinner or a ride with him, or shared some mutual coin adventure. Tom had many, many good friends in the coin world. I think he loved you folks as much as he loved the coins themselves. The comraderie you all share seems to be the better part of the hobby. I heard of "deep pockets", but what we talked about was much more of "deep hearts". Tom wrote an attribution guide for New Jersey State Coppers. These were his favorite to collect, along with half cents & large cents. He photocopied this manuscript, with the hope of getting illustrations and/or photos into it before printing it. Many numismatists have copies of this, and I'm sure they find it invaluable when attributing NJ coppers, with their various obverses, reverses, combinations thereof, and die states. He also collected counterfeits & evasion coppers.

Tom is survived by myself and his sons: Thomas IV (25) from his first marriage, Dylan Christopher (9) and Conor Nathaniel (5).



**TOM MADIGAN**



**MIKE BRISTOW**

MICHAEL L. BRISTOW, as remembered by his wife, Linda. Mike was born December 4, 1949, in Montebello, California. Mike grew up and lived the first 35 years in Southern California. After 4 years in the Air Force as a security dog handler, including 1 year “in country” at Phan Rang AFB, he returned to civilian life. He worked for the Southern California Gas Company for almost 20 years.

He began collecting coins at 8 years old when his grandmother gave him and his two sisters a jar of “wheat” pennies. He would reminisce of how he would go through his father’s change and get the older type coins out. His love of early American history led to his love of early American copper coins: the half cents and large cents as well as the coinage of Connecticut, Massachusetts, New Jersey, Vermont and other colonial era monies. Fulfilling a lifelong dream, he became a full time numismatic dealer in 1995.

Even though he was a private person on the inside, all who knew him will remember his sense of humor and friendly out-going personality. He passed away on Sunday, March 16, 2003, and is survived by: his daughter, Heather Kachel, and her husband Carl of Brenham, TX; daughter Amber Bristow of Torrance, CA; son Ben Bristow of Paradise; and his grandchildren Summer Bristow and Austin Kachel. He is also survived by his wife of 9 years, Linda Bristow, and 3 step daughters Barbara Pilgram, Taunya Foote and Dena Hartung-Schuster and their families, as well as by two sisters and several nieces and nephews..

Of the many emails and cards I received after Mike’s death, the most “right on” account of Mike and his love of coins was from his friend Tom Madigan. Tom wrote:

“I, for one, am much saddened to hear that Mike has passed on. He was instantly likeable – one of those laid-back California types, and always relaxed, cheerful, and happy to see you. We roomed together at EAC Las Vegas (was it in 1997?). . . He was very easy

## *C4 Newsletter*

to talk to about anything: very open, and very funny too! He ran his own on-line coin auctions from very early on, with Linda helping and keeping the accounts. . . He was always honest and prompt. . . He dealt in all different types of coins but preferred old coppers, preferably with something unusual about them. He researched his coins well. . . His enthusiasm was contagious. . . I'm glad I knew him. He will be missed, but not forgotten."

Let me encourage members to get a colonoscopy as recommended at age 50. He was my best friend and I truly miss him.



## **ANNOUNCEMENTS**

As many of you know, the Library Committee of the American Numismatic Society is seeking to endow the Francis D. Campbell Library Chair. We are raising \$2,000,000 for that purpose, part of which comes from a prospective match by the National Endowment for the Humanities.

There are a myriad of reasons to support the A.N.S. Library: Frank Campbell has been (and will be) a great librarian; we are moving to a more accessible location in downtown New York later this year; and, for colonial collectors, we hold an abundance of specialized material. For those who don't live near New York, we have our holdings online and we answer our e-mail correspondence. The list could go on and on but you probably already agree that the A.N.S. Library is a fundamental resource not only for colonial specialists but for all collectors. We earnestly seek your support.

*Summer, 2003*

The Library Committee:

John W. Adams, Chairman

Catherine E. Bullowa-Moore

Frank Campbell

Dan Hamelberg

David Hendin

Wayne Homren

George F. Kolbe

Joseph R. Lasser

Harrington E. Manville

Richard Margolis

Anthony Terranova

David & Susan Tripp

Randolph Zander

Testimonial from Roger Siboni: *I am excited by what is going on at the ANS Library, the world's best. This facility has always given collectors top-notch service and now, as it moves to a new downtown location, it will be much more accessible to most people.*

*In my field of colonial coinage, the Library contains a wealth of proprietary material, including Dr. Thomas Hall's notebooks and the complete (32 volume) inventory of the Brand Collection and the original indenture for Machin's Mill. All in all, I consider the ANS Library as an indispensable cornerstone of our hobby. As the Library Committee raises funds to endow the Francis G. Campbell Library Chair, I intend to be a generous supporter.*

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The American Numismatic Association convention will be in Baltimore, at the Convention Center this year. It will run from 28 July through 4 August. Though there are dealer and special activities on Monday and Tuesday, the bourse (located in Halls A, B, C, and D) will open to the public at 10:00am on Wednesday, 30 July. The C4 General Meeting is scheduled for Saturday at 9:00am in Room 317. As the bourse won't open to the public until 10:00am, all C4 dealers should be able to attend.

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## **C4 Newsletter**

On 3-6 August 2003 there will be an 18th Century Numismatics Seminar conducted at Historical Colonial Williamsburg. Though not a C4 event *per se*, this seminar, which is co-sponsored by the American Numismatic Association and Colonial Williamsburg, will be of significant interest to our members. The base cost of this seminar is \$700. Please contact ANA Education for more information or visit [http://www.money.org/edu\\_williamsburg.html](http://www.money.org/edu_williamsburg.html).

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C4 is pleased to recognize the two Young Numismatists (YNs) who were selected as winners of a YN essay contest sponsored by the ANA: Max B. Spiegel (Brooklyn, NY) and Jon P. Sullivan (Centerville, TN). Each will be given a free one-year membership in C4 as a result of this impressive accomplishment.

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It was pointed out that the article entitled “Constellatio Nova – Early Account” that appeared in the last C4 Newsletter was largely repetitive of an earlier article by Lou Jourdan that appeared in the Colonial Newsletter of December 2000. Your editor apologizes for not crediting Lou for his earlier work.

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A new C4 member graciously offered to assist with the set-up and publishing of this newsletter. Unfortunately his name and phone number were misplaced. Would he please contact the editor again.

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Our 2003 C4 convention will be held in conjunction with the Bay State Coin Show on 6-9 November 2003. It will be held in Boston at the Radisson Hotel (617-480-1800 for reservations – ask for the special “Bay State Coin Show rate”). Thursday night will be our reception, Friday night the educational forum, and Saturday night our C4 auction.

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The C4 auction is restricted to members of C4 and/or EAC. To consign coins to this important sale and/or obtain a catalogue,

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contact Chris MaCawley, [REDACTED]  
[REDACTED] or Bob Grellman,  
[REDACTED] or Tom Rinaldo ([tom.rinaldo@worldnet.att.net](mailto:tom.rinaldo@worldnet.att.net)). It looks like a tremendous sale, with the John Griffee Saint Patrick coins being the centerpiece!

---

As most of you have heard by now, the John J. Ford, Jr. collection will be sold at auction by Stack's beginning this October. An interview of Mr. Ford, by Mark Van Winkle of Heritage (in two parts) is quite interesting, and may be found at the following two links:

<http://www.heritagecoin.com/features/NumisArticles/article.asp?id=246>

<http://www.heritagecoin.com/features/NumisArticles/article.asp?id=263>



### BOOK REVIEW (Philip L. Mossman)

#### ***How Much Is That In Real Money?***

*A Historical Commodity Price Index for Use as a Deflator of Money Values in the Economy of the United States:* by John J. McCusker.

One of the exciting things about collecting early American coins is the awareness that we can hold between our fingers an artifact that actually played a part, albeit a minor one, in the early life of our country. A fistful of old coppers in our hands today could have been the actual coins that paid for a glass of ale for some sweaty blacksmith in the village tavern, bought a loaf of whole wheat bread at the baker's for the parson's wife, or persuaded a reluctant ferryman to deliver some weary traveler on a cold rainy spring

## C4 Newsletter

night to the other side of the Schuylkill. We not only collect coins, we collect history – and how we have wished those little copper disks could tell their individual stories!

What we are really focused on involves one aspect of the economic history of early America where these coins were the pawns in that giant chess game of colonial commerce. One can gain an overall appreciation of our 17<sup>th</sup> and 18<sup>th</sup> century economy – apart from our numismatic interest – from the work of John J. McCusker, the Ewing Halsell Distinguished Professor of American History and Professor of Economics at Trinity University, San Antonio, Texas. His book, *Money and Exchange in Europe and America, 1600-1775, A Handbook*, is an invaluable resource covering exchange rates and the circulation of money from our discovery period to the eve of the Revolution. *The Economy of British America 1607-1789*, co-authored with history Professor Russell R. Menard, is a very readable exposition of the economic and social development in the formative years of our nation, which I can recommend highly to anyone who wants to delve more deeply into the foundations of the American economy.

In a new book, Professor McCusker has now integrated the perspective of early economics, as developed in his earlier texts, with the capacity to apply these historic exchange rates to modern price structures whereby the reader can translate prices of the 17<sup>th</sup> and 18<sup>th</sup> centuries into current funds by use of a series of commodity price indices. The title of this new publication, *How Much Is That In Real Money?*, speaks directly to that purpose, “What is something of yesteryear worth in terms of today’s dollars?” In this 142-page paperback, published by the American Antiquarian Society and now in its 2<sup>nd</sup> edition, the author describes the utility and historic validity of the commodity price index and how the CPI “...has been and continues to be the preferred basis for comparing values over time.” This book contains Commodity Price Indices from 1665 to 2000 in the United States and from 1600 to 2000 in Great Britain from which one can calculate and compare the relative prices between any two time frames and

between either country. Also included are “American Revolutionary War Currency Depreciation” tables from 1777 to 1781.

As a practical example, one can determine in a few very simple calculations how much the £180 legacy that your great, great, great, great grandfather inherited in 1762 would be worth in today’s money. We first learn that he lived on Long Island and thus we are dealing with New York money of account. Since all colonial monies of account can be equated with English sterling, it is easier to convert all colonial values into sterling and then convert the sterling values to dollars.

**Step one:**

We consult Table B-1, “The Rate of Exchange on London in the British Continental Colonies, 1649-1775” where we find the value, in 1760, of New York money of account in terms of English pounds sterling; the rate is £167.20 New York to £100 sterling or a ratio of 1:1.672. Thus:  $\text{£167.20} \div \text{£100} = \mathbf{1.672}$  (ratio New York money to £ sterling).

**Step two:**

Using this ratio:  $\text{£180} (\text{New York money}) \div 1.672 = \mathbf{\text{£107.66}}$  in pounds sterling.

**Step three:**

Now in 1760, a pound sterling was worth \$4.44, i.e. Spanish milled dollars. (The Spanish milled dollar was the world’s monetary standard.) So £107.66 sterling converted to 1760 dollars = **\$478.01** (£107.66 x \$4.44).

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### Step four:

Going to Table A-1, “Commodity Price Indices, United States, 1665-2000,” we see under column 6, Composite Commodity Price Index (base 1860 = 100).

The CPI for 1760 was 96 and for 2001 (estimated) = 2,111.

So,  $2,111 \div 96 = 21.990$ , the CPI ratio of 2001 to 1760, both values in dollars.

### Step five:

Conversion to 2001 dollars; \$478.01 (1760 dollars) x 21.990 = **\$10,511.44.**

This is just a single example of the usefulness of *How Much Is That In Real Money?* Not only can answers such as this be derived, but also the theory that supports such calculations is fully explained. So if you want to know how much a 2 lb. 15 oz. loaf of bread that cost 8d (that is twelve gorgeous, shiny, new Massachusetts cents!) in Salem, Massachusetts, in 1789 would cost in today’s money, this book will be a valuable asset in your numismatic library. (Answer: \$2.21)

For more information about ordering *How Much Is That In Real Money?*, go to <http://oakknoll.com/pressrel/money.html> For Professor McCusker’s website and information about the other books mentioned, go to:

<http://www.trinity.edu/departments/history/faculty/McCusker/mccusker.html>



## C4 LIBRARY NEWS (Leo Shane, Librarian)

It is a great pleasure for me to see so many books and other numismatic related items being donated to the C4 Library. We have many new additions to the library and many people to thank. I've listed them below. Thank You to all. Your contributions are appreciated by all C4 members.

Bill McKivor – PRL for Morton & Eden Nov 2002 Auction Catalog

Erik Goldstein – Listing of the Numismatic Holdings of the Colonial Williamsburg Museum

Jim Spilman – Copies of; “*Dr Hall’s Later Notes on Connecticut’s*”, “*The Source Book of American Numismatics*” and “*Newton and the Mint*”. Also donated were extra copies of CNL #75 James Atlee Imitation Halfpence and CNL #60 The Annotated Betts

Ray Williams – VHS tape of the Educational Sessions at C4, November 2002

Roger Siboni – Original C4 Newsletters needed by the library; Hardbound copy of “The First New Jersey Symposium, 1<sup>st</sup> Edition”.

Eric Dittmer - Posters of New England & Willow Tree shillings

Mike McLaughlin - A copy of his die state study on Fugio Cents

## *C4 Newsletter*

Jack Wadlington - Bound copy of Stack's sale of the Perkins Connecticut Coppers

John Burns - Coins of Bermuda 1616 to 1996, By the Bermuda Monetary Authority

Additional library acquisitions are:

- (1) John Hull's Colony Journal, 35MM microfilm, produced by the New England Historic Genealogical Society
- (2) Ponterio, Kent M., The Coinage of Mexico Struck During the Reign of Charles and Johanna, Presented at ANS COAC 2003

The library needs one additional original copy of C4 Newsletter Vol. 5 No. 3 in order to have two complete sets. Please check your duplicates.

*Suggestions for additions to the library are always appreciated. Please consider donating books, auction catalogs, etc. to the library. Remember, those who are learning about colonials now are those who will be buying your coins later.*  
Thank You, my e-mail is [Leo.J.Shane@honeywell.com](mailto:Leo.J.Shane@honeywell.com) or write to me at



## Classified Ads

Ads for this newsletter can be purchased as follows:

	1 issue	2 issues	3 issues	4 issues	Copy size
1 page	\$50	\$80	\$105	\$130	4-1/2" x 7-1/2"
1/2 page	30	55	75	\$95	4-1/2" x 3-3/4"

Covers cost somewhat more (please inquire). If you want to include a photo with your ad there will be an additional \$10 charge. A black and white photo will be needed, but the size can be adjusted. Please send check with your ad. We accept camera ready copy or any Microsoft Word compatible computer file.

All members also have the right to include a free classified ad in the newsletter of up to 13 lines of text.



This copper collector needs only this one colonial: 1787 Massachusetts half cent, grade VG10-F15 (overall nice). Larry Knee, [REDACTED]



Serious collector wishes to buy a Wood's Hibernia "star before date" halfpenny – Breen #149. Condition is secondary if the star & date are clear. Also interested in buying silver Wood's Hibernia halfpence, and other unusual Wood's material.

Syd Martin,

; or email to [sfmartin5@comcast.net](mailto:sfmartin5@comcast.net).



I am looking for an original set of the C-4 Newsletter Vol. 1 No.1 through Vol.2 No. 3 ( The Hodder Years ). I am also looking for Vol. 3 No. 2 and Vol. 7 No. 2. I will pay any reasonable asking price. Please respond to: [rogersiboni@aol.com](mailto:rogersiboni@aol.com).



**WANTED:** Early American Communion Tokens. For my personal reference collection. Please contact me if you have something of interest that you would like to unload for cash. I also have some rare duplicate communion tokens that I would be willing to trade for varieties that I do not yet have.

**Bob Merchant,**

[bobm@cfl.rr.com](mailto:bobm@cfl.rr.com) or

Barry Tayman and I, under a grant from the ANS, are working on a monograph on Canadian Blacksmith tokens. We are seeking information from collectors, especially about the rarer pieces. I can be contacted at my home address or through my web site.

George Fuld, Sc.D.

Fuld1@comcast.net

FOR SALE TO A GOOD HOME: (others need not apply):  
(1) Fugio, 1787 K. 19.Z.1, Raised Rim, Dark but nice detail,  
VG10: \$325; (2) Mass. Cent, 1788 Ry. 1-D, Very nice eye  
appeal, VF-30: \$ 500; (3) Conn. Copper, 1788 Mi. 17-Q,  
CONNLC type, Ex. Perkins, VG/F \$ 475; (4) Washington Cent,  
1791 Large Eagle, Great color and detail, XF \$575. Also have:  
'87 Conn. 14-H, 37.3-I; '88 Conn. 16.3-N; '87 Vermont Ry. 13, 14  
-- descriptions and prices on request. I will also consider trades.

Leo Shane [REDACTED] or

Leo.J.Shane@Honeywell.com

*Summer, 2003*

**FOR SALE:** CD of high-resolution digital images of my reference collection of Contemporary Counterfeit British & Irish 1/2d & 1/4d, approximately 600 different specimens. Organized by Major Type, Date and Families where appropriate, with additional material on Major Errors and Die Breaks...\$45 post paid.

Registered buyers, if you'd like, will be added to a distribution list that will receive updates by email with images attached of new specimens of major varieties and Families as they are identified. For more information, see

[http://www.geocities.com/copperclem/Counterfeits\\_page3.html](http://www.geocities.com/copperclem/Counterfeits_page3.html)

Clem Schettino, [copperclem@attbi.com](mailto:copperclem@attbi.com)

CoinFacts (at [www.coinfacts.com](http://www.coinfacts.com)) is a free Internet resource with a nice section for Colonial coin collectors. The goal is to illustrate and describe each Colonial coin variety, many of which have already been completed. Please visit often -- the site is being built for YOU. If you need help navigating the site, simply email me. Ron Guth, President, CoinFacts.com, Inc.; [ron@coinfacts.com](mailto:ron@coinfacts.com)

Wanted to trade: The Connecticut State Copper Coinage 1785-1788 as illustrated by The George C. Perkins Collection by Stacks for a fine or better Connecticut, The Fugio Cents by Alan Kessler for a very good or better Fugio, The Coins of New Jersey Quarterman reprint of Edward Marris for a fine or better New Jersey. All books are hardbound. Also wanted a Durst, that's right a Durst reprint of Coinage for Colonial Virginia by Eric Newman. Alan Anthony [REDACTED] or [vacoinage@aol.com](mailto:vacoinage@aol.com)

A decorative horizontal border consisting of a repeating pattern of small diamond shapes.

## **C4 Newsletter**

For Sale Spanish/American two reales contemporaneous counterfeits:

- 1708 Spain Charles III pretender (brass) VF \$350
- 1723 Spain Philip V (silver) VF-XF clipped \$250
- 1724 Spain Louis I (brass) F/VF ex. rare \$475
- 1727 Spain Philip V (silver) VF \$350
- 1736 Spain Philip V (silver) F \$175
- 1810 Columbia K10A-P4 (brass) rarity-7 F \$325

Buying Rarity 6 and 7 Machins Mills 1/2p and Rarity-5 or better  
Mass silver. Ed Sarrafian, [REDACTED]



### **VERMONT SURVEY**

Roy Bonjour is conducting a survey of the following Vermonts:  
32, 33, 34, 35, 37, 38

If you own, have owned, or know about the existence/location of any  
of these coins, I would like to hear from you. As in my past survey,  
there will be complete confidentiality if you wish.

Roy Bonjour

[REDACTED]  
[REDACTED]  
r.bonjour@att.net

NOTE: for all those who have asked, there was no Volume 10,  
Number 4 of the C4 Newsletter.



- \* US Colonial Coins
- \* Pre- 1835 US Gold, Silver & Copper
- \* Want Lists Serviced
- \* Illustrated Price List Available

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